

CHUAN HUAT RESOURCES BERHAD

Company No. 290729-W
(Incorporated in Malaysia)

**Condensed Consolidated Income Statements****For the Fourth Quarter Ended 31 December 2007**

(The figures below are unaudited)

	Individual quarter		Cumulative quarter	
	31.12.2007 RM'000	31.12.2006 RM'000	31.12.2007 RM'000	31.12.2006 RM'000
Continuing operations				
Revenue	136,882	147,317	601,008	546,552
Operating expenses	(131,691)	(142,918)	(578,450)	(531,244)
Depreciation and amortisation	(1,246)	(1,202)	(4,688)	(4,894)
Other income	384	144	1,508	962
Operating profit	<u>4,329</u>	<u>3,341</u>	<u>19,378</u>	<u>11,376</u>
Interest expenses	(2,026)	(1,582)	(7,832)	(5,809)
Interest income	278	163	1,147	814
Share of profit of associates	<u>-</u>	<u>(672)</u>	<u>4</u>	<u>(679)</u>
Profit before taxation	<u>2,581</u>	<u>1,250</u>	<u>12,697</u>	<u>5,702</u>
Taxation	<u>(885)</u>	<u>(656)</u>	<u>(3,906)</u>	<u>(2,752)</u>
Profit after taxation	<u>1,696</u>	<u>594</u>	<u>8,791</u>	<u>2,950</u>
Attributable to:-				
Equity holders of the parent	1,642	991	8,289	3,630
Minority Interest	54	(397)	502	(680)
	<u>1,696</u>	<u>594</u>	<u>8,791</u>	<u>2,950</u>
Earnings per share				
Basic (sen)	<u>1.31</u>	<u>2.21</u>	<u>6.61</u>	<u>8.11</u>
Diluted (sen)	<u>1.31</u>	<u>2.21</u>	<u>6.61</u>	<u>8.11</u>

The condensed consolidated income statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and accompanying explanatory notes attached to the interim financial statements.

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**Condensed Consolidated Balance Sheet****As at 31 December 2007**

(The figures below are unaudited)

	Unaudited As at 31.12.07 RM'000	Audited As at 31.12.06 RM'000
ASSETS		
Non-Current assets		
Property, plant & equipment	44,260	43,723
Investment properties	5,338	5,338
Prepaid land lease payments	12,066	12,371
Associated company	-	1,819
Investments	3,056	3,128
	<u>64,720</u>	<u>66,379</u>
Current assets		
Inventories	79,902	64,754
Trade & other receivables	166,799	161,179
Cash & cash equivalents	19,732	18,392
	<u>266,433</u>	<u>244,325</u>
TOTAL ASSETS	<u>331,153</u>	<u>310,704</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share Capital	62,684	44,774
Reserves	33,975	45,721
	<u>96,659</u>	<u>90,495</u>
Minority shareholders' interests	10,909	10,416
Total equity	<u>107,568</u>	<u>100,911</u>
Non-current liabilities		
Borrowings	5,779	6,973
Hire purchase liabilities	1,420	1,204
Deferred tax liabilities	2,304	1,630
	<u>9,503</u>	<u>9,807</u>
Current liabilities		
Trade & other payables	53,444	58,238
Borrowings	159,965	141,747
Taxation	673	1
	<u>214,082</u>	<u>199,986</u>
	<u>223,585</u>	<u>209,793</u>
TOTAL EQUITY AND LIABILITIES	<u>331,153</u>	<u>310,704</u>
Net assets per share attributable to ordinary equity holders of the parent (RM)	0.77	2.02

The condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Statements of Changes in Equity For the Fourth Quarter Ended 31 December 2007

(The figures below are unaudited)

	Attributable to Equity Holders of the Parent					Total RM'000	Minority Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Capital Reserve RM'000	Negative Goodwill RM'000	Retained profit RM'000			
At 1 January 2007	44,774	16,972	13,074	-	15,675	90,495	10,416	100,911
Net profit for the year	-	-	-	-	8,289	8,289	502	8,791
Dividend paid	-	-	-	-	(2,125)	(2,125)	-	(2,125)
Capitalised of bonus issue by a subsidiary company	-	-	8,000	-	(8,000)	-	-	-
Bonus issue	17,910	(16,972)	-	-	(938)	-	-	-
Partial disposal of a subsidiary company	-	-	-	-	1	1	16	17
Acquisition of shares from minority interest	-	-	-	-	(1)	(1)	(25)	(26)
At 31 December 2007	62,684	-	21,074	-	12,901	96,659	10,909	107,568
At 1 January 2006	44,774	16,972	13,074	7,946	4,555	87,321	10,826	98,147
Effects of change in accounting policy	-	-	-	-	-	-	-	-
-derecognition of negative goodwill	-	-	-	(7,946)	7,946	-	-	-
-Loss on fair value adjustment in investment properties	-	-	-	-	(134)	(134)	-	(134)
As restated	44,774	16,972	13,074	-	12,367	87,187	10,826	98,013
Net profit for the year	-	-	-	-	3,630	3,630	(680)	2,950
Dividend paid	-	-	-	-	(322)	(322)	-	(322)
Issue of shares in subsidiary companies to minority interest	-	-	-	-	-	-	221	221
Acquisition of a subsidiary company	-	-	-	-	-	-	49	49
At 31 December 2006	44,774	16,972	13,074	-	15,675	90,495	10,416	100,911

The condensed consolidated statements of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and accompanying explanatory notes attached to the interim financial statements.

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Condensed Consolidated Cash Flow Statements
For the Fourth Quarter Ended 31 December 2007

(The figures below are unaudited)

	12 months ended	
	31 Dec 2007	31 Dec 2006
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	12,697	5,702
Adjustment for non-cash flow :-		
Depreciation and amortisation	4,688	4,894
Interest expenses	7,832	5,809
Interest income	(1,147)	(814)
Non-cash items	1,768	3,313
Operating profit before changes in working capital	25,838	18,904
Changes in working capital:		
Net change in current assets	(23,698)	(54,530)
Net change in current liabilities	(3,976)	11,884
Cash used in operations	(1,836)	(23,742)
Interest income received	1,147	814
Interest expenses paid	(7,832)	(5,809)
Net tax paid	(1,706)	(2,226)
Net cash used in operating activities	(10,227)	(30,963)
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,431)	(2,087)
Proceeds from issue of shares to minority interests	-	221
Proceeds from disposal of property, plant and equipment	1,655	182
Proceed from disposal of an investment property	-	19
Proceeds from disposal of investments	-	55
Acquisition of subsidiary companies	-	21
Proceeds from disposal of an associated company	1,822	-
Purchase of additional shares from minority interest	(25)	-
Dividend income	-	389
Net cash used in investing activities	(979)	(1,200)
Cash flows from financing activities		
Proceeds from term loans	1,790	3,984
Repayments of term loans	(2,219)	(1,799)
Repayments of hire purchase liabilities	(2,365)	(2,438)
Net proceeds from short term borrowings	18,046	34,698
Dividend paid	(2,125)	(322)
Increase in fixed deposits pledged	-	(67)
Proceeds from partial disposal of subsidiary company	12	-
Net cash generated by financing activities	13,139	34,056
Net decrease in cash & cash equivalents	1,933	1,893
Cash & cash equivalents at beginning of the year	16,491	14,597
Cash & cash equivalents at end of the year	18,424	16,490

The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 31 December 2006 and accompanying explanatory notes attached to the interim financial statements.